

30 June 2023

To,
GV Discovery Centers Private Limited,
5-4-187/3&4, Soham Mansion, 2nd Floor,
M.G. Road, Secunderabad, Hyderabad,
Telangana – 500003, India

Dear Mr. Soham,

Subject: Binding letter of intent for leasing of laboratory space in Genopolis (“LOI”)

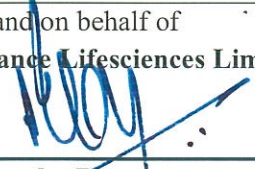
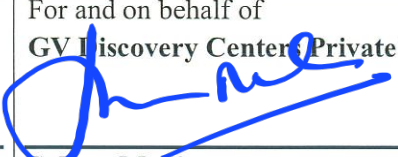
In accordance with our discussion, Cohance Lifesciences Limited (“**Lessee**”) is pleased to confirm its interest to lease laboratory space in 1st floor at ‘Genopolis’ situated at Synergy Square I, Genome Valley, Shamirpet, Hyderabad, Telangana – 500078 (‘Genopolis’) owned by M/s. GV Discovery Centers Private Limited (“**Lessor**”), in the manner set out in this LOI.

Proposed Leasable Space	Approximately 50,480 (Fifty Thousand Four Hundred and Eighty) square feet in the 1 st Floors of both Building 119 and 191, Genopolis.
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The broad commercial terms governing the lease for the Proposed Leasable Space are set forth in **Annexure A**. The lease shall formalize only upon execution of a mutually agreeable, legally binding lease deed between Lessee and the Lessor (“**Lease Deed**”) based on the commercial terms as identified in **Annexure A**. In the event the Lease Deed is not executed on or before 30 (Thirty) days from the date of execution of the LOI or such extended date as may be mutually agreed to in writing (“**Validity Period**”), there shall be no binding commitment or obligations from either Parties to lease the Proposed Lease Space and the Lessor shall be entitled to market the Proposed Lease Space for leasing to any other party as it deems fit.

We understand that this LOI sets forth the principal terms of the proposed lease and merely reflects the broad terms. It does not cover or prejudice any potential issues to be dealt with by further negotiations between Lessee and the Lessor. This LOI shall not be deemed as an offer to sell or create any legal rights of whatsoever nature.

Please sign and return a copy of this letter of intent along with the annexures to confirm your acceptance of the LOI.

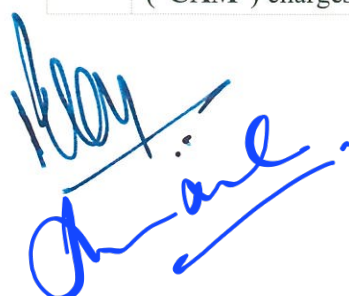
For and on behalf of Cohance Lifesciences Limited  Sidhartha Das Chief Human Resource Officer	For and on behalf of GV Discovery Centers Private Limited  Sonam Modi Director
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Cohance Lifesciences Limited
(RA Chem Pharma Limited merged into Cohance Lifesciences Limited)
CIN: U24100TG2020PLC141437
Regd. Office: Plot No. 26 & 27, Technocrat Industrial Estate,
Balanagar, Medchal - Malkajgiri District,
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Corporate Office:
Unit No - 202, 2nd Floor, B Wing,
Galaxy Towers, Plot No-1,
Hyderabad Knowledge City,
TSIC, Raidurg, Panmaktha
Serilingampally Mandal,
Rangareddi Dist.,
Hyderabad-500 081,
Telangana, India.

ANNEXURE A – COMMERCIAL TERMS FOR THE PROPOSED LEASED SPACE

SN	ITEM	PARTICULAR
1.	Project	'Genopolis', situated at Synergy Square I, Genome Valley, Shamirpet, Hyderabad, Telangana – 500078.
2.	Type of Space	Laboratory space, support space, storage space and office area.
3.	Block/ Floor/ Suite Nos.	1. Suites 101(A), 101(B), and 102 admeasuring 25,240 square feet of laboratory space on 1 st floor of Building 119. 2. Suites 101(A), 101(B), and 102 admeasuring 25,240 square feet of laboratory space on 1 st floor of Building 191. <i>(Highlighted in the layout annexed as Annexure B)</i>
4.	Proposed Leasable Space	50,480 (Fifty Thousand Four Hundred Eighty) square feet.
5.	Handover Date	Proposed Leased Space as defined in point 3 above is available for fit-outs with immediate effect. Lessee can take this space and commence its lab design and fit-outs.
6.	Target Lease Commencement Date	1 st July 2023 or actual date of receiving Occupancy Certificate ("OC") of Proposed Lease Space. It is clarified that Target Lease Commencement Date will commence only after the receipt of OC. CAM Charges (<i>defined below</i>) and reimbursable charges shall be payable on a monthly basis from the Target Lease Commencement Date .
7.	Target Rent Commencement Date	1 st November 2023, or 4 months from the Target Lease Commencement Date. Enhanced Warm Shell Rent and car parking charges shall be payable on a monthly basis from the Target Rent Commencement Date
8.	Enhanced Warm Shell Rent	INR 60 / square feet / month. Refer to Annexure D for Enhanced Warm Shell Definition and Annexure C for Rental schedule.
9.	Common Area Maintenance ("CAM") charges	INR 15 / square feet / month. Refer to Annexure E for common area maintenance services and Annexure C for CAM Charges Schedule



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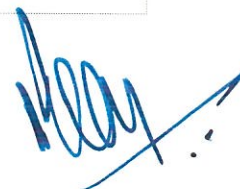
10.	Reimbursable Charges	Lessee shall pay the utility charges (reimbursable charges) as identified in Annexure F from the Target Lease Commencement Date .
11.	Total Rent	Total Rent shall mean the sum of Enhanced Warmshell Rent and CAM Charges payable on a monthly basis.
12.	Car parking & rent for additional car parking space	One dedicated car parking space for every 2,000 square feet of leased space shall be provided free of cost to Lessee. Car parking space shall be chargeable at the rate of INR 2,000/ car park/ month ("Car Parking Charges"). The Car Parking Charges shall be subject to applicable escalations on Rent and CAM on Proposed Leasable Space.
13.	Refundable Security Deposit	An amount equivalent to Total Rent calculated for 6 (Six) months for the Proposed Leasable Space to be paid to the Lessor in the following manner: a. The amount equivalent to 3 (Three) month of Total Rent shall be payable by Lessee on or before the execution of this LOI. b. The amount equivalent to 3 (Three) months of Total Rent shall be payable by Lessee on or before execution of the Lease Deed.
14.	Advance Rent	An amount equivalent to Total Rent calculated for 1 month with applicable Goods & Services Tax and TDS deductions, to be paid on or before the execution of the Lease Deed.
15.	Annual Rent Escalation	5% (Five percent) per annum on Total Rent from Target Lease Commencement Date.
16.	Lease term & Lock-in Period	The lease term shall be for a period of 10 (Ten) years' commencing from the Target Lease Commencement Date ("Lease Term"). The Lock-in Period shall be 5 (Five) years from the Target Rent Commencement Date. It is further clarified that neither Parties shall have an option to terminate the Lease Deed from the date of execution of the Lease Deed till the expiry of the Lock-in Period.
17.	Renewal Term	The Lease Deed may be renewed for a further period of 10 (Ten) years from the expiry of Lease Term or as per mutually agreed terms (" Renewal Term "). The Lease Deed can be further renewed for an additional period

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		of 10 (Ten) years from the expiry of Renewal Term or as per mutually agreed terms. Such renewals shall be recorded by executing a supplementary lease deed.
18.	Notice Period & Termination	Subject to the Lock-in Period as defined in Clause 16 above, Lessee shall be entitled to terminate the Lease Deed by providing a prior written notice of 12 (Twelve) months. The Lessor shall be entitled to terminate the Lease Deed in case of any default by Lessee. Neither Party shall have the right to terminate the Lease Deed during the Lock-in Period subject to default of either Party as identified in the Lease Deed. Lessee shall issue a renewal notice at least 12 (Twelve) months prior to the expiry of the Lease Deed if it wishes to renew the lease for the Renewal Term.
19.	Definitive Agreements	Lessee and the Lessor shall execute and register the following: - Lease Deed; - Facilities Management Agreement; and - Any other document as may be mutually agreed between the Parties.
20.	Stamp Duty and Registration Charges	Stamp duty & registration charges are to be borne by Lessee.
21.	Confidentiality	All terms and conditions of this LOI and Lease Deed shall be kept confidential by the Parties, their respective agents, employees, and representatives and will not be disclosed in any manner whatsoever, in whole or in part, irrespective of the continuity hereof, save & except where either Party needs to disclose such information under an order of a competent court exercising jurisdiction over the LOI.
22.	Governing Law and Dispute Resolution	This LOI and the Lease Deed shall be governed in accordance with the Indian laws. Any dispute arising out of or in connection hereof shall be resolved by way of arbitration in accordance with the Arbitration and Conciliation Act, 1996 and any subsequent amendments or re-enactments thereof. The courts in Hyderabad shall have exclusive jurisdiction over the matter.
23.	Survival	The clauses pertaining to Validity Period, Confidentiality and Governing Law & Dispute resolution shall survive the expiry of this LOI and be binding over the Parties.

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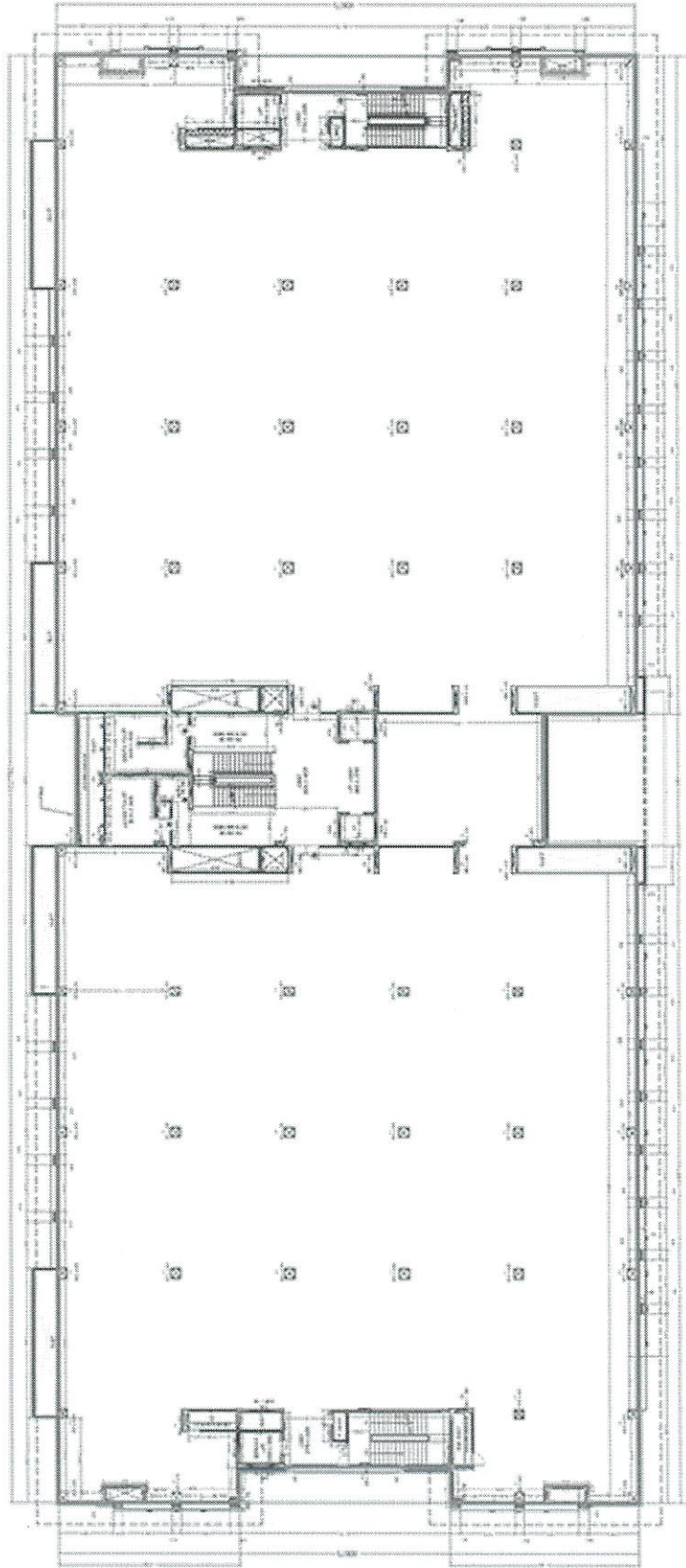
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ANNEXURE B
LAYOUT OF THE PROPOSED LEASABLE SPACE



Handwritten signatures in blue ink, including the word "Key" and a signature that appears to be "Dale".

ANNEXURE C RENTAL AND MAINTENANCE CHARGES SCHEDULE

FOR WARMSHELL:

SUVEN - LABORATORY RENT SCHEDULE											
Precise Period	01-Jul-23 to 31-Oct-23	01-Nov-23 to 30-Jun-24	01-Jul-24 to 30-Jun-25	01-Jul-25 to 30-Jun-26	01-Jul-26 to 30-Jun-27	01-Jul-27 to 30-Jun-28	01-Jul-28 to 30-Jun-29	01-Jul-29 to 30-Jun-30	01-Jul-30 to 30-Jun-31	01-Jul-31 to 30-Jun-32	01-Jul-31 to 30-Jun-32
Months	4	8	12	12	12	12	12	12	12	12	12
Total Leasable Space	50,480 SF										
Laboratory Rent (Per SF per month)	Rent Free	₹ 60.00	₹ 63.00	₹ 66.15	₹ 69.46	₹ 72.93	₹ 76.58	₹ 80.41	₹ 84.43	₹ 88.65	₹ 88.65
Laboratory Rent (Per month)	₹ 0	₹ 30,28,800	₹ 31,80,240	₹ 33,39,252	₹ 35,06,215	₹ 36,81,525	₹ 38,65,602	₹ 40,58,882	₹ 42,61,826	₹ 44,74,917	₹ 44,74,917
Laboratory Rent (Per annum)	₹ 0	₹ 2,42,30,400	₹ 3,81,62,880	₹ 4,00,71,024	₹ 4,20,74,575	₹ 4,41,78,304	₹ 4,63,87,219	₹ 4,87,06,580	₹ 5,11,41,909	₹ 5,36,99,005	₹ 5,36,99,005

FOR COMMON AREA:

SUVEN - MAINTENANCE CHARGES SCHEDULE											
Precise Period	01-Jul-23 to 30-Jun-24	01-Jul-24 to 30-Jun-25	01-Jul-25 to 30-Jun-26	01-Jul-26 to 30-Jun-27	01-Jul-27 to 30-Jun-28	01-Jul-28 to 30-Jun-29	01-Jul-29 to 30-Jun-30	01-Jul-30 to 30-Jun-31	01-Jul-31 to 30-Jun-32	01-Jul-31 to 30-Jun-32	01-Jul-31 to 30-Jun-32
Months	12	12	12	12	12	12	12	12	12	12	12
Total Leasable Space	50,480 SF										
CAM Charge (Per SF per month)	15.00	₹ 15.75	₹ 16.54	₹ 17.36	₹ 18.23	₹ 19.14	₹ 20.10	₹ 21.11	₹ 22.16	₹ 23.27	₹ 23.27
CAM Charge (Per month)	₹ 7,57,200	₹ 7,95,060	₹ 8,34,813	₹ 8,76,554	₹ 9,20,381	₹ 9,66,400	₹ 10,14,720	₹ 10,65,456	₹ 11,18,729	₹ 11,74,666	₹ 11,74,666
CAM Charge (Per annum)	₹ 90,86,400	₹ 95,40,720	₹ 1,00,17,756	₹ 1,05,18,644	₹ 1,10,44,576	₹ 1,15,96,805	₹ 1,21,76,645	₹ 1,27,85,477	₹ 1,34,24,751	₹ 1,40,95,989	₹ 1,40,95,989

ANNEXURE D
EXTENDED WARM SHELL DEFINITION

1. Civil Works:

- a) Plastering & painting of external walls and internal walls which are only within common areas.
- b) External doors & windows including fire exit doors.
- c) Access control to main entrance of the building.
- d) Flooring finished with screeding within lab area.

2. Electrical power supply: System that shall include transformers, DG sets, High side electrical panels, chiller panels and primary cables with isolator box up to each lab suite level defined battery limit. These battery limits can vary from floor to floor and building to building.

- a) The total connected load for GVDC is up to 2400 KVA.
- b) Each floor will have minimum and maximum connected load upto 800 KVA (which includes 400 TR of chiller load)
- c) 100% DG back-up to match the capacities of the connected load for the particular floor.
- d) UPS back-up only for the common areas.

3. Water supply:

- a) Water supply to the site is through HMWSSB supply line.
- b) Fire sump capacities – 200KLD (as per Fire NOC)
- c) Municipal water tank capacity – 50KLD; each floor will have maximum and minimum connected municipal water supply up to 15KLD.
- d) Softened water tank capacity – 50KLD; each floor will have maximum and minimum connected Softened water supply up to 15KLD.
- e) General water tank capacity – 50KLD; Will be utilized for flushing/gardening purposes.
- f) Recycled water tank capacity – 50KLD; Will be utilized for flushing/gardening purposes.

4. Firefighting System:

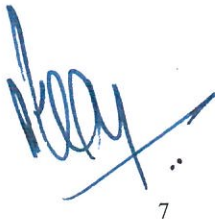
- a) Fire hydrant system (as defined as per Fire NOC)
- b) Primary header piping will be provided up to each lab suite level defined battery limit.
- c) Sprinkler and detectors only within common area.
- d) Common addressable FAS panel will be provided for integration.

5. ETP:

- a) Total ETP tank treatment tank capacity 45KLD
- b) Each floor permitted discharge effluent up to 15KLD.

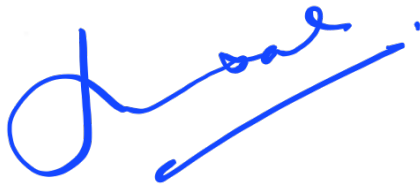
6. STP:

- a) Total STP tank treatment tank capacity 30KLD
- b) Each floor permitted domestic discharge up to 10KLD (inclusive of toilet discharge).



7. **Heating, Ventilation & Air Conditioning (“HVAC”) System:** System that shall include chiller, chiller pumps and primary piping up to each lab suite level defined battery limit. These battery limits can vary from floor to floor and building to building.
- a) Connected Chiller Load of 400 TR x 3 numbers = 1200 TR.
 - b) Each floor allocated 400 TR for dedicated usage.
 - c) It is clarified that if there are multi-tenants on any floor, 400 TR would be allocated based on the ratio of space occupied.
8. **Elevator:**
- a) Two number of Passenger elevators for lab building.
 - b) Two number of Freight elevators for lab building.
9. **Waste disposal space:** Space allocated within the waste yard, which would be based on the ratio of space occupied within the building.
10. **Plumbing & Holding tanks:** Every floor will have set drainage plan and holding tank allocated.

Note: All the above specifications are apportioned as per Lab size and typical R&D Operations. Any requirements over and above these shall be considered additional.



ANNEXURE E MAINTENANCE SERVICES

- Janitor services in the Common Area like common dining areas, security cabin, utility block, ETP/STP, roads and parking etc.
- Landscape maintenance in common areas
- Maintenance of the roads and streetlights within the project
- Maintenance of the general utilities provided by Lessor like DG set, Transformer, HVAC, Chillers, Breakers etc.
- AMC (Annual Maintenance Contracts) for general utility infrastructures that are provided by the Lessor
- Campus security for common campus/building gates and common areas
- Fire Hydrant and sprinkler safety system maintenance charges that are installed in common areas, PPE (Personal Protective Equipment)
- Fire extinguisher in common areas
- Periodic pest control management of common areas
- Staff for MEP (Mechanical, Electrical and Plumbing) maintenance of the premises for the equipment installed by the Lessor
- Civil upkeep, repairs & maintenance of premise (excluding the area inside the proposed space)
- Maintenance supplies – Housekeeping equipment along with consumables for common amenities like washroom, cafeteria etc.
- Cost for regulatory approvals and deposits specific to pollution control board for the Building (does not include Lessee scope of approvals)

***Note:** These approvals do not include the permits / approvals which the lessee needs to obtain separately for its technical activities within the leased premises.*



ANNEXURE F
REIMBURSABLE CHARGES

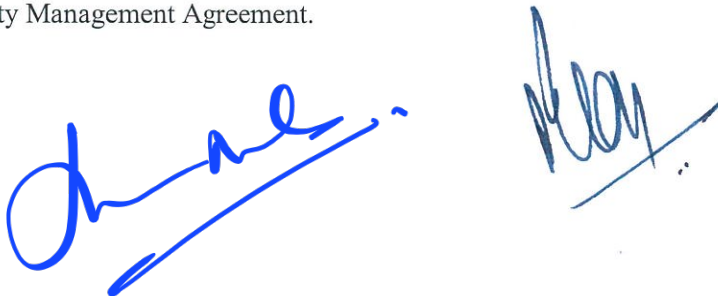
Reimbursable Charges shall be charged (i) in relation to the Proposed Leasable Space, at actuals consumed at the Proposed Leasable Space for the utilities separately metered, or otherwise on a pro rata basis calculated on the lessee's share and, (ii) in relation to the Common Areas, on a pro rata basis calculated on the lessee's share.

Reimbursable Charges shall include without limitation the services set out below:

To be charged based on actuals/ pro-rata consumption:

1. Electricity Consumption– as per meter reading in the Proposed Leasable Space and pro-rata for Common Areas. Electricity minimum demand charges for the assigned KVA for the proposed space and pro-rata for the common areas.
2. Water charges - Lab consumption and scrubber consumption on actuals. All Common Area water consumption on a pro-rata basis.
3. Diesel consumption charges for the power back up and pro-rata for common areas including period B-Check for DG (Diesel Generator).
4. Waste management including handling, transportation, disposal, treatment of solid / liquid waste through authorized service providers.
5. Domestic waste charges to be paid based on the proportionate occupied space.
6. Effluent Treatment Charges (CETP) to be paid on the metered basis / proportionate occupied space.

From time to time as mutually agreed by the Parties, the lessee may request and lessor / service provider shall provide the Maintenance Services as required by the lessee beyond the scope of the Maintenance Services (“**Additional Services**”). The terms and conditions of any Additional Services shall be recorded in the Facility Management Agreement.

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